SETTLEMENT AGREEMENT AND RELEASE OF CLAIMS

The parties to this Agreement are Superior Energy Resources, LLC, Varischetti Holdings, LP, Varischetti & Sons, Inc., Peter Varischetti (collectively "Superior") and Lori A. Smith (the "Named Plaintiff'), for herself and on behalf of all other similarly situated employees of Superior (the "Plaintiff Class") in the case of *Lori Smith, individually and on behalf of all others similarly situated* v. *Superior Energy Resources, LLC, Varischetti Holdings, LP, Varischetti & Sons, Inc., Peter Varischetti, and Does #1 through #10*, Case No. 2:13-cv-00640-CB filed in the United States District Court for the Western District of Pennsylvania (the "Lawsuit").

RECITALS

1. The Named Plaintiff filed this collective and class action lawsuit under the Fair Labor Standards Act ("FLSA") and various Pennsylvania state laws against Superior on May 6, 2013.

2. Superior filed an Answer denying the material allegations of Plaintiffs' Complaint on August 7, 2013.

3. On October 30, 2013, the parties mediated the Lawsuit in Pittsburgh, Pennsylvania with Maria Greco Danaher of Ogletree, Deakins, Nash, Smoak & Stewart, P.C., an experienced mediator in wage-and-hour claims. The parties were not able to reach an agreement to settle the case at the mediation, but Ms. Danaher continued her discussions with the parties by phone days after the mediation until they accepted a mediator's proposal from Ms. Danaher to settle the case.

4. Through discovery and to facilitate mediation, the parties exchanged information, data and documents necessary to fully and fairly evaluate the claims of the Plaintiff Class, including class members payroll data.

5. In addition, throughout the course of this litigation and in preparation for mediation, Plaintiffs' counsel obtained a significant amount of relevant information regarding the value of class claims through written and verbal correspondence with the Named Plaintiff and other potential class Plaintiffs whose contact information was supplied by Superior.

6. Superior denies the allegations in the Lawsuit and any and all liability and damages of any kind to anyone with respect to these alleged facts or causes of action asserted in the Lawsuit. Nonetheless, without admitting or conceding any liability or damages whatsoever, Superior has agreed to settle the Lawsuit on the terms and conditions set forth herein to avoid the burden, expense and uncertainty of continuing the Lawsuit.

7. The parties recognize that the outcome in the Lawsuit is uncertain and that achieving a final result through the litigation process would require substantial additional risk, discovery, time and expense.

8. Plaintiffs' counsel have investigated and evaluated the facts and law relating to the claims asserted in the Lawsuit to determine how best to serve the interests of the Plaintiff Class and believe, in view of the costs, risks, and delay of continued litigation balanced against the benefits of settlement to the Plaintiff Class, that the settlement as provided in this Agreement is in the best interests of the Plaintiff Class and that the settlement provided in this Agreement represents a fair, reasonable, and adequate resolution of the Lawsuit.

9. The parties desire to compromise and settle all issues and claims that have been brought in the Lawsuit by or on behalf of members of the Plaintiff Class.

10. The parties agree to undertake their best efforts, including all steps and efforts that may become necessary by order of the Court, to effectuate the terms and purposes of this Agreement.

AGREEMENT

The parties, intending to be legally bound and in consideration of the mutual covenants and other good and valuable consideration set forth below, do hereby agree, subject to approval of the Court, as follows:

A. Consideration

1. Superior stipulates to certification of an "FLSA Settlement Class" of Plaintiffs for settlement purposes, consisting of: "All current and former employees of Superior Energy Resources, LLC in Pennsylvania, who were required to attend safety meetings before and/or after their paid shift, without pay, between September 1, 2011 and April 30, 2013." If the Court does not finally approve the settlement class or this Settlement Agreement with respect to the settlement class, either party to this Agreement may, within 30 days thereof, terminate this Agreement, and neither Plaintiff, nor any other person, will be allowed to introduce the stipulated certified classes or this Settlement Agreement for any purpose, including without limitation, as a basis for seeking certification of a class or collective action, in any subsequent proceeding in the Lawsuit or any other action.

2. Superior agrees to pay a "Global Settlement Amount" of $155,000, inclusive of attorneys' fees and costs, to resolve all claims of the Plaintiff Class for unpaid wages alleged in the Lawsuit. The Global Settlement Amount will be allocated as follows: (1) $93,333 will be allocated to pay the claims of the FLSA Settlement Class (the "FLSA Settlement Fund"), and (2) $55,667 or such other amount approved by the Court, shall be allocated to pay the attorneys' fees and costs.

3. The administration of the Settlement will be conducted by Plaintiffs' counsel with assistance from Defense Counsel as needed. Payments and all reporting of payments will be administered by Defendants.

4. Plaintiffs' Counsel will apply for an Incentive Award of $5,000 for Plaintiff Lori A. Smith. Superior will not oppose this Incentive Award. The Incentive award shall be deducted from the FLSA Settlement Fund. To the extent the Court disallows, disapproves, or reduces the Incentive Award, such amount shall remain part of the applicable Settlement Fund available for distribution.

5. Plaintiffs' Counsel, McCarthy Weisberg Cummings, P.C., will apply for attorneys' fees of 33 1/3% of the Global Settlement Amount, plus reimbursement of out-of-pocket costs in an amount not to exceed $5,000. Superior will not oppose this application for attorneys' fees and costs. To the extent the Court disallows, disapproves, or reduces the award of attorneys' fees and costs requested by Plaintiffs' Counsel, such amount shall be distributed to the Settlement Fund.

6. The parties will jointly submit this Settlement Agreement to the Court for approval of the FLSA Class Settlement, along with a proposed FLSA class notice approved by the parties. The proposed notices shall provide class members forty-five (45) days from the date of mailing of such notice to opt in to the FLSA Class Settlement, the "Opt-In Deadline".

7. Within ten (10) days of the date the Court approves the Settlement on behalf of the FLSA Settlement Class, Superior will provide Plaintiffs' counsel with a data file for the Settlement Class that identifies each class member, his/her Social Security number, last-known address, last known telephone numbers and the dates of his/her employment during the time period applicable to the Settlement Class. As soon as practicable thereafter, but in no event later than thirty (30) days thereafter, Plaintiffs' counsel shall send notice to the class in the form

agreed to by the parties and submitted to the Court in accordance with Section 6 (subject to approval by the Court).

8. The amount of settlement distributions to the members of the FLSA Settlement Class who opt in to the class shall be determined by a formula taking into account the number of compensable shifts worked by the class member during the applicable class period, the class members rate of pay at the time of each shift, the agreed upon duration of the compensable time to be paid, and whether the compensable time for each shift would have been paid as straight time or overtime. Each class members proportionate share of the Settlement Fund will be determined based upon these factors, and the Settlement Fund will then be apportioned accordingly.

9. Any unclaimed portion of the Settlement Fund will revert back to Superior.

10. No judgment on this Settlement Agreement shall be entered unless and until final approval of the FLSA Class Settlement is granted.

11. The "Effective Date" of this Settlement means the latest of the following dates: (i) if no appeal from the Judgment is filed, the date the time for filing any appeal from the Judgment expires; or (ii) if an appeal from the Judgment is filed, and the Judgment is affirmed or the appeal dismissed, the date beyond which appellate review is no longer available; or (iii) if the Court of Appeals issues a judgment affirming the Judgment or dismissing the appeal and a petition for review of that judgment is filed and denied, the date beyond which United States Supreme Court review is no longer available. Notwithstanding the above, and for the sole purpose of avoiding unnecessary delay in Class Members' receipt of settlement benefits, in the event that an appeal from the Judgment is filed, and such appeal (a) is an appeal only of the portion of the Judgment awarding (i) incentive payments to Plaintiff and/or (ii) attorneys' fees

and costs to Plaintiffs' Counsel, and (b) could not result in the reversal and/or modification of the Judgment, then Superior and Plaintiffs' Counsel may, acting in good faith, mutually agree that the Settlement is otherwise Effective and that implementation of the Settlement, including distribution of the settlement benefits, should proceed. For purposes of this Settlement Agreement, the "Judgment" shall refer to a judgment entered in the Lawsuit based upon final approval of the FLSA Class Settlement.

12. Superior shall distribute the payments required by this agreement and approved by the Court, within thirty (30) days of the Effective Date.

13. The back of the checks issued to the members of each Settlement Class will state as follows: "By endorsing this check, I hereby release all federal and state wage and hour claims asserted in the lawsuit titled *Lori Smith, individually and on behalf of all others similarly situated* v. *Superior Energy Resources, LLC, Varischetti Holdings, LP, Varischetti & Sons, Inc., Peter Varischetti, and Does #1 through #10,* Case No. 2:13-cv-00640-CB in the United States District Court for the Western District of Pennsylvania, including known and unknown claims."

14. One-half of all settlement distributions will be deemed wages and reported to each Class Member on a W-2 Form. The other one-half of all settlement distributions will be deemed interest and liquidated damages and reported to each Class Member on an IRS Form 1099 in Box 3. Payments that are issued from the Settlement Fund shall reflect all applicable withholdings and previously authorized deductions.

15. The parties will cooperate and take all necessary steps to effectuate final judicial approval of this Settlement. The parties agree to share any information necessary to confirm the fairness of this Settlement and the equitable distribution of settlement amounts among eligible Class Members. Such information may include, but is not limited to, contact information, Social

Security numbers, dates of employment, job titles, compensation data, time records, and related personnel information.

B. Release of Claims

Lori Smith and each individual who submits a Consent Form fully releases Superior from any and all wage and hour claims, under any state or federal law, including any statute (and expressly including but not limited to the Fair Labor Standards Act), regulation or common law, that was raised or could have been raised in the Lawsuit with respect to pre-shift and post-shift attendance at safety meetings. The release is binding on Lori Smith and each individual who submits a Consent Form, and on their respective heirs, estates, executors, administrators, assigns, transferees, and representatives.

C. Court Approval of Settlement and Dismissal of Case

The parties agree to jointly seek the Court's approval of the terms of this Agreement. The Named Plaintiff agrees to cooperate, and participate as necessary, in any proceedings related to the Court's approval of the terms of this Agreement. The Named Plaintiff also agrees to dismiss the Lawsuit with prejudice, on the condition that the Court retain jurisdiction to administer and enforce the terms of this Agreement.

D. Effect of Failure to Grant Final Approval

In the event the Court fails to enter Judgment in accordance with this Agreement (except for a modification of the attorneys' fees percentage figure and/or the Incentive Awards) the Parties shall proceed as follows:

(a) The Lawsuit will resume unless the Parties jointly agree to: (1) seek reconsideration or appellate review of the decision denying entry of Judgment, or (2) attempt to renegotiate the Settlement and seek Court approval of the renegotiated settlement.

(b) In the event any reconsideration and/or appellate review is denied, the Parties shall have no further rights or obligations under this Agreement.

(c) If the Settlement is not approved, the case will proceed as if no settlement has been attempted. In that event, the class certified for purposes of settlement shall be decertified, and Superior retains the right to contest whether this case should be maintained as a class action and to contest the merits of the claims being asserted by Plaintiffs in this action, and Named Plaintiff shall be precluded from attempting to offer as evidence in any subsequent proceedings that the stipulated class for settlement purposes is a basis to support class certification.

E. Confidentiality

This Agreement may be specifically enforced and may be used as evidence in an action relating to the breach of this Agreement, but otherwise, other than the disclosure to this Court for the purposes of approving this Settlement, the Parties agree that the specific amount each Plaintiff is entitled to receive under this Settlement shall be kept confidential and shall not be disclosed to any third party at any time, except to their Counsel, Spouse, and Accountant or unless otherwise required by process of law.

F. Severability of Provisions

The provisions of this Agreement shall be deemed severable, and the invalidity or unenforceability of anyone or more of its provisions shall not affect the validity or enforceability of any of the other provisions.

G. No Other Representations

The Named Plaintiff acknowledges that no promises or agreements not expressed in this Agreement have been made with respect to the matters released herein; that this Agreement is not executed in reliance on any statement or representation made by Superior or by any person employed by or representing Superior other than the statements contained in the Agreement itself; and that the terms of this Agreement are contractual and not merely recitals.

H. Continuing Jurisdiction

The Court shall retain continuing and exclusive jurisdiction over the parties to this Agreement for the purpose of the administration and enforcement of this Agreement.

I. Choice of Law

The enforcement of this Agreement shall be governed and interpreted using the laws of the Commonwealth of Pennsylvania whether or not any party is or may hereafter be a resident of another state.

J. Amendments/Modifications

No waiver, modification or amendment of the terms of this Agreement, whether purportedly made before or after the Court's approval of this Agreement, shall be valid or binding unless in writing, signed by or on behalf of all Parties and then only to the extent set forth in such written waiver, modification or amendment, subject to any required Court approval. Any failure by any party to insist on the strict performance by the other party of any of the provisions of this Agreement shall not be deemed a waiver of any of the other provisions of this Agreement, and such party, notwithstanding such failure, shall have the right thereafter to insist on the specific performance of any and all of the provisions of this Agreement.

K. Binding Agreement

This Agreement shall be binding on, and inure to the benefit of, the parties and their affiliates, agents, employees, beneficiaries, heirs, executors, administrators, successors, and assigns.

L. No Third-Party Beneficiaries

This Agreement shall not be construed to create rights in, or to grant remedies to or delegate any duty, obligation or undertaking established herein to, any third party as a beneficiary of this Agreement.

M. Entire Agreement

This Agreement constitutes the entire agreement of the parties concerning the subjects contained herein. This Settlement Agreement may not be changed or altered except in writing signed by all Parties and on approval by the Court.

N. Counterparts/Original Signatures

The Parties may execute this Agreement in counterparts, which shall have the same force and effect as if Plaintiff and Superior had signed the same instrument. Any signature made and transmitted by facsimile for the purpose of executing this Agreement shall be deemed an original signature for purposes of this Agreement and shall be binding on the party who transmits the signature page by facsimile.

O. Corporate Signatories

Each counsel or other person executing this Agreement or any of its exhibits on behalf of any party hereto warrants that such person has the authority to do so. Any person executing this Agreement or any such related documents on behalf of a corporate signatory hereby warrants and promises for the benefit of all Parties hereto that such person has been duly authorized by such corporation to execute this Agreement or any such related documents.

THE FOREGOING SETTLEMENT AGREEMENT AND RELEASE OF ALL CLAIMS HAS BEEN READ AND FULLY UNDERSTOOD BEFORE THE SIGNING OF THIS AGREEMENT.

Date: 11-29-13 ______ Lori A Smith ______
Lori A. Smith

Superior Energy Resources, LLC

Date: ______ By: ______

Printed Name: ______

Title: ______

Varischetti Holdings, LP

Date: ______ By: ______

Printed Name: ______

Title: ______

Varischetti & Sons, Inc.

Date: ______ By: ______

Printed Name: ______

Title: ______

Date: ______ ______
Peter Varischetti

THE FOREGOING SETTLEMENT AGREEMENT AND RELEASE OF ALL CLAIMS HAS BEEN READ AND FULLY UNDERSTOOD BEFORE THE SIGNING OF THIS AGREEMENT.

Date: ______________________

____
Lori A. Smith

Superior Energy Resources, LLC

Date: 11/19/13

By: ______________________

Printed Name: Peter C. Varischetti

Title: President

Varischetti Holdings, LP

Date: 11/19/13

By: ______________________

Printed Name: Peter C. Varischetti

Title: President

Varischetti & Sons, Inc.

Date: 11/19/13

By: ______________________

Printed Name: Peter C. Varischetti

Title: President

Date: 11/19/13

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Peter Varischetti